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ABSTRACT

This book examines the recent and changing financial circumstances of the independent liberal arts college in America through financial and economic analysis and discussion of educational purpose and mission. The work is based on a study of 212 colleges including site visits to 12. Chapter 1 is an introduction. Chapter 2 contains an overview of the financial history of private colleges, examining trends from the mid-1950s through the 1980s. Chapter 3 examines enrollment, tuition, and financial aid and the intricate financial relationship between the official tuition price and the amount of non-endowed financial aid offered. Chapter 4 broadens the financial analysis by comparing sources and uses of funds for 181 of the colleges for fiscal year 1979 and 1989 in order to understand the differential effects of economic forces on these colleges during the 1980s. Chapter 5 discusses the recent experiences and planning activities of 12 colleges visited during 1992. Chapter 6 draws together earlier discussions and highlights and evaluates issues that emerged as critically important. A brief assessment of each of the 12 colleges visited is presented. Appendixes contain a list of colleges in the study, colleges excluded, a description of the data file, a micro-economic model, categories of revenue and expenditure, and administrators interviewed. (Includes an index.) (JB)

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